

# OCFO BULLETIN



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## Training for the Financial Management Community

Over the past decade, we in the financial management community have dealt with constant changes in Federal financial operations due to new or amended legislation, regulations, and accounting standards and, also, to rapid technological development. The legislative focus (The Chief Financial Officers Act of 1990, the Government Performance and Results Act of 1993, and the Government Management Reform Act of 1994) has been on improving the management and control of Federal resources and upgrading the quality of Federal financial management. In addition, Secretary Alexis Herman has declared the Department a Lifelong Learning Organization. She has stated that a Lifelong Learning Organization is result-oriented, self-sustaining, self-generating, and provides the opportunity for every employee to learn continuously to fully support the mission of the Department. Thus, we are all challenged to sustain a highly qualified and productive workforce.

To support the goal of promoting the development of a high quality and productive Federal financial management workforce, the CFO Council's Human Resources Committee (HRC), which is chaired by Kenneth Bresnahan, has worked with JFMIP to issue reference documents articulating core competencies in financial management for the use of professionals in various disciplines.

The OCFO has taken the challenge seriously. Within the OCFO, we have initiated a program of career development through continuing professional education to ensure that the knowledge and skills of employees at all levels keep pace with the demands of our changing environment and to support the Secretary's goal of a Lifelong Learning Organization. A Professional Development Guide was developed which enumerates the OCFO policy of encourages all employees to learn continuously to enhance professional skills which will ultimately result in improved organizational performance, as well as further employees' professional career goals. A training assessment was developed based on our Performance Plan to determine areas of training needed for our organization. We developed Generic Core Competencies by General Schedule Grades for all OCFO staff and worksheets to enable each employee to assess and monitor progress toward completion of core competencies. Thus, a CFO-wide Continuing Professional Education Plan was developed.

To further the goal of continued professional education and improve organizational performance, during fiscal year 1999, the OCFO will host a series of Financial Management Outreach Forums. In March, Treasury's Center for Applied Financial Management will present the following courses: "SF 224: Statement of Transactions" and "Reconciling the Fund Balance with Treasury." **We invite you to participate in these training forums, to use our professional career guide, and to be proactive in making continuing professional development a critical component of your strategic planning.** To enroll in these forums and to obtain additional information, please contact Anita Byrd at (202) 219-6891, ext. 106.

1. The DOLAR\$ production system was converted to the Year 2000 compliant environment. This

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completes a year long renovation effort. Simply stated, the notorious Y2K date routines have all been corrected and validated to ensure the system knows what year it is. At the same time, the production system was further upgraded to a new version of COBOL, the programming language which supports DOLAR\$. With the conversion of DOLAR\$, all OCFO supported systems are now ready for the millennia change.

2. Copies of the Draft FY 1998 Consolidated Financial Statements Findings and Recommendations were distributed to Agency Financial Managers on January 19, 1999. The OIG has closed over 15 recommendations and has added nine new recommendations, most of which are related to either EDP controls or funds with the U.S. Treasury. The OIG has asked for a response by February 4, 1999; thus, in order that a Department-wide response can be formulated, please provide your agency/organization comments no later than COB January 28, 1999.

Staff of the Division of Financial Statements, OCFO, are available to answer any questions concerning the Draft Findings and Recommendations and to assist agency staff in preparing responses. Please contact either Cyndi McCord on 219-7700, ext. 196, or Norman Perkins, on 219-7700, ext. 199.

3. The DOL 1998 W-2s were mailed by our contractor from Philadelphia, PA. Spotlight No. 711, "1998 W-2 Information," provides answers to some frequently asked questions about W-2s, for example, when the reportable income is greater than an employee's annual salary on his/her SF-50. Also, the Spotlight provides instructions for requesting a duplicate W-2 for those employees who have not received the original by February 15, 1999. Spotlights are available on LaborNet under "Reference Library."
4. The recent changes in Federal Travel Regulations which were discussed in the December 1998 Bulletin are also outlined in Spotlight No. 713, "Changes in Travel Regulations."

You can find the 1999 per diem rates from the OCFO's Related Sites web page at:

<http://www2.dol.gov/dol/ocfo/public/links/main.ht>

Scroll down and click on "Per Diem Rates for Domestic and Foreign Travel."

5. January 1999 WCF Cycle. The date for running the January WCF Cycle is January 26, 1999. Agency redistribution will be allowed January 27 - 29, 1999. The OASAM servicing finance offices should ensure, as much as possible, that WCF expenditures for January have been recorded in DOLAR\$ by January 25, 1999.
6. Regional Transit Subsidy. Regional finance offices may process employees' January reimbursement requests in the Transit Subsidy System through 2:00 p.m. Eastern Time on February 17, 1999. The disbursements will be in employees' bank accounts no later than February 20, 1999.
7. Current Value of Funds and Prompt Pay Interest Rates. There is no change to the Current Value of Funds; however, the Prompt Payment rate has been adjusted. For your convenience, we have

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included the historical interest rates.

**The Current Value of Funds (CVF) Rate** is to be used for assessing interest charges on debts due the Government (Debt Collection Act prescribed rate) and in evaluating the cost-effectiveness of taking prompt payment discounts. The rate is set annually, and is subject to quarterly revisions (also available at <http://www.fms.treas.gov/fedreg/fundrate.html> ).

<b>5.0%</b>	<b>1/1 - 12/31/99</b>	<b>Current Rate</b>
5.0%	1/1 - 12/31/98	
5.0%	1/1 - 12/31/97	
5.0%	1/1 - 12/31/96	
5.0%	7/1 - 12/31/95	
3.0%	1/1 - 6/30/95	
3.0%	1/1 - 12/31/94	
4.0%	1/1 - 12/31/93	

**The Prompt Payment Act Rate** is to be used for computing late payment charges assessed against the Government (also available at <http://www.publicdebt.treas.gov/opd/opdprmt2.htm> ):

<b>5.0%</b>	<b>1/1 - 6/30/99</b>	<b>Current Rate</b>
6.0%	7/1 - 12/31/98	
6 1/4%	1/1 - 6/30/98	
6 3/4%	7/1 - 12/31/97	
6 3/8%	1/1 - 6/30/97	
7.0%	7/1 - 12/31/96	
5 7/8%	1/1 - 6/30/96	
6 3/8%	7/1 - 12/31/95	
8 1/8%	1/1 - 6/30/95	
7.0%	7/1 - 12/31/94	
5 1/2%	1/1 - 6/30/94	
5 5/8%	7/1 - 12/31/93	
6 1/2%	1/1 - 6/30/93	

**DOLAR\$ AVAILABILITY SCHEDULE****January 15 through February 19, 1999**

Following are the dates and hours that DOLAR\$ will be available from January 15 through February 19, 1999. Any Agency Financial Manager or Regional Financial Officer who requires a change to this schedule should call Karen Tekleberhan at (202) 219-8314, ext. 166, or Naomi Franklin at (202) 219-6922, ext. 153.

**January 1999**

Fri.,	Jan.	15			8:00 a.m. to 8:00 p.m.
Sat.,	Jan.	16	-	Sun., Jan. 17	System Closed
Mon.,	Jan.	18			System Closed
Tue.,	Jan.	19	-	Fri., Jan. 22	8:00 a.m. to 8:00 p.m.
Sat.,	Jan.	23	-	Sun., Jan. 24	System Closed
Mon.,	Jan.	25	-	Fri., Jan. 29	8:00 a.m. to 8:00 p.m.
Sat.,	Jan.	30	-	Sun., Jan. 30	System Closed

**February 1999**

Mon.,	Feb.	1	-	Fri., Feb. 5	8:00 a.m. to 8:00 p.m.
Sat.,	Feb.	6	-	Sun., Feb. 7	System Closed
Mon.,	Feb.	8	-	Fri., Feb. 12	8:00 a.m. to 8:00 p.m.
Sat.,	Feb.	13	-	Sun., Feb. 14	System Closed
Mon.,	Feb.	15			System Closed
Tues.,	Feb.	16	-	Fri., Feb. 19	8:00 a.m. to 8:00 p.m.

## INTERACTIVE PAYROLL SYSTEM HOLIDAY PROCESSING SCHEDULE

### FEBRUARY 1999 - PAY PERIOD 03

No changes to the normal schedule.

### FEBRUARY 1999 - PAY PERIOD 04

Thurs.	Feb. 04	Personnel/Payroll Interface 1 processed at 8:00 a.m.
Mon.	Feb. 08	Personnel/Payroll Interface 2 processed at 8:00 a.m.
Thurs.	Feb. 11	Personnel/Payroll Interface 3 processed at 8:00 a.m.
Fri.	Feb. 12	<u>Early submission</u> of SC&E Reports by 10:00 a.m. to SPOs. Submission by Regions/Agencies to IPS by COB.
Sat.	Feb. 13	Personnel/Payroll Interface 4 processed at 8:00 a.m. T&A Cycle 1 processed.
Mon.	Feb. 15	Presidents' Day
Tues.	Feb. 16	T&A Cycle 2 processed at 8:00 a.m.
Wed.	Feb. 17	T&A Cycle 3 processed at 2:30 p.m., and Payroll Compute.
Thurs.	Feb. 18	Payroll certification with an EFT effective date of February 19, 1999, and a check effective date of February 24, 1999.

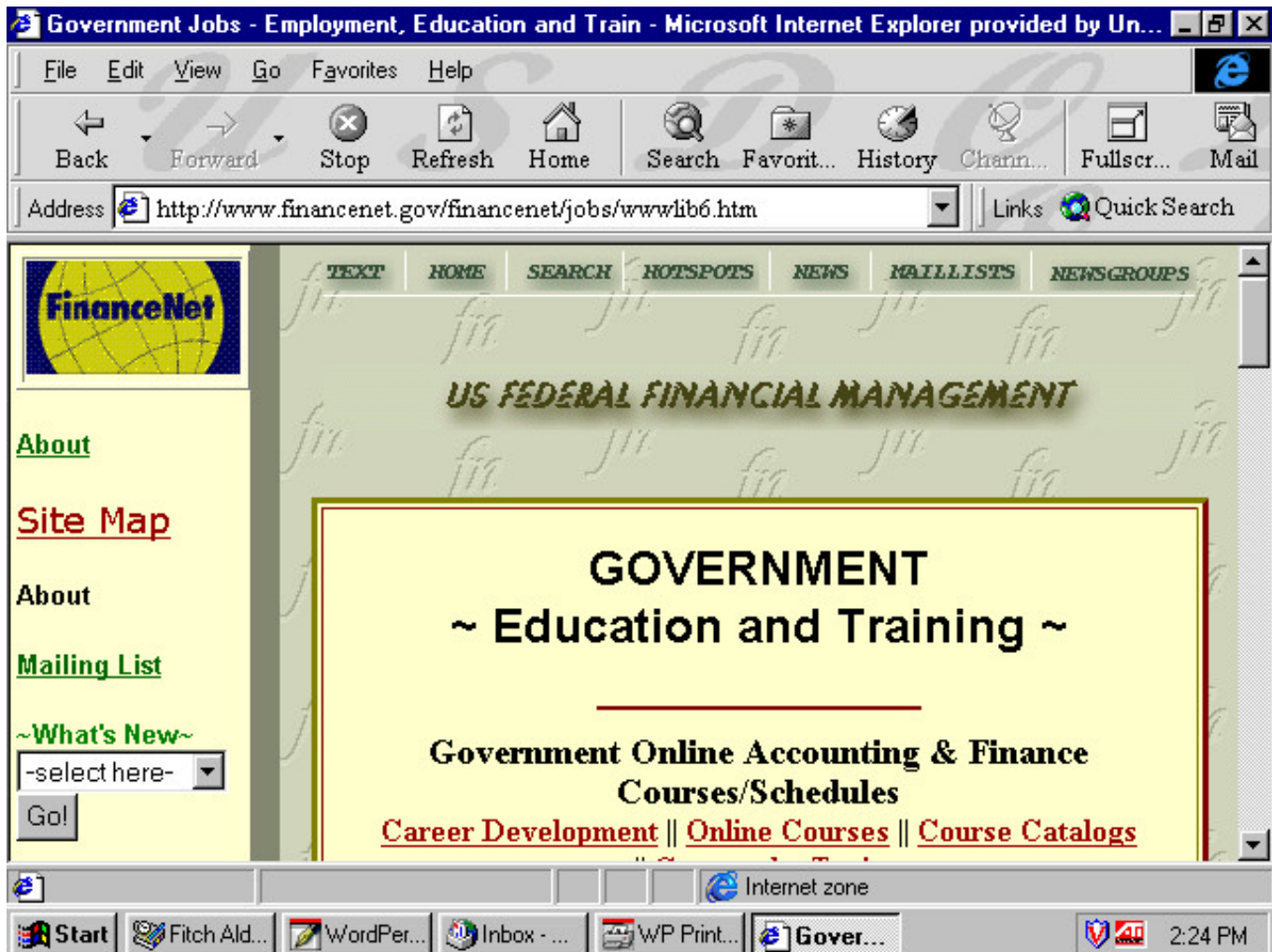
## FINANCIAL MANAGEMENT TRAINING OPPORTUNITIES

The CFO Council's Human Resource Committee (HRC) web site provides a useful tool for researching available financial management training and seminars, including online courses. You can access the "Government Education and Training" site at the following URL (Internet address).

<http://www.financenet.gov/financenet/jobs/wwwlib6.htm>

For those who are not familiar with using the Internet:

1. Click on the Internet Explorer icon on your computer.
2. Your Agency's home page will appear.  
Your Agency's URL will be displayed in the "Address" block.
3. Click on the address, highlight it, and press the <Delete> key on your keyboard.  
Your Agency's URL will be deleted.
4. Type in the URL shown above, and press the <Enter> key. The following web page will appear.



5. To create a link for future easy access, click on the "Favorites" button at the top of the screen, then click on "Add to Favorites."

## FINANCIAL MANAGEMENT TRAINING OPPORTUNITIES

You can scroll down to view all the links offered from this page, or you can click on “Career Development,” “Online Courses,” or “Course Catalogs” to go directly to a listings of those links.

Among the selections from “Online Courses” are links to:

- CPE Accounting & Tax Institute Online;
- Financial Reporting in Government - GMU;
- Online CPE Accounting Courses; and
- USDA Online Courses.

From “Course Catalogs,” you can find course catalogs which include descriptions and times of course offering or information about training and seminars offered by providers and professional organizations:

- American Management Association
  - Center For Applied Financial Management (FMS)
  - CPENet, Continuing Financial Education
  - CPE Accounting & Tax Institute Online
  - Department of Energy Clearinghouse for Training
  - Federal Training Mall - FedWorld
  - Financial Management Training Calendar, JFMIP
  - General Training Web Site
  - Greater Washington Society of CPAs
  - Institute of Management Accountants
  - Listing of Courses in Government Topics
  - Management Concepts Training Courses
  - NACo Training and Education Clearinghouse
  - Seminars in Electronic Payments
  - USDA Graduate School
  - Financial Management Courses Graduate School, USDA Field Offices
6. Click on the organization in which you are interested. You can return to any page you previously have visited by clicking on the “Back” return button at the top left of the screen.
  7. When you have finished, click on the “X” button at the top right of the screen and you will exit Internet Explorer.